King County Department of Assessments

Executive Summary Report
Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name: Area 78 – South Park/Georgetown
Previous Physical Inspection: 1996

Sales - Improved Summary:
Number of Sales: **93**
Range of Sale Dates: 1/97 – 11/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	$21,700	$72,300	$94,000	$104,800	89.7%	14.13%
1999 Value	$24,300	$78,700	$103,000	$104,800	98.3%	13.08%
Change	+$2,600	+$6,400	+$9,000		+8.6%	-1.05%
%Change	+12.0%	+8.9%	+9.6%		+9.6%	-7.43%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -1.05% and -7.43% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as or appeared to be market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	$24,300	$68,900	$93,200
1999 Value	$27,300	$76,000	$103,300
Percent Change	+12.35%	+10.30%	+10.84%

Number of improved parcels in the Population: **887**

The sales sample adequately represents the population for this area. Pages two through four provide graphical representation of sales sample and population data. The population summary includes all improved parcels.

Summary of Findings: To improve uniformity in the area the analysis identified several characteristic variables to be included in the value update model. Variables included are the following; **Year Built > 1960** (all principal improvements built after 1960)**, and AGLA > 1300** (principal improvements that have more than 1,300 square feet of above grade living area). Parcels that have the **Year Built > 1960, and AGLA > 1300** variables had higher average ratios (assessed value/sales price) than other parcels, so the model adjusts these properties upward less than others.   It should be noted that the South Park/ Georgetown area has a relatively small number of total parcels and a correspondingly low number of sales. There are specific definitions of grade and condition variables. ince the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 1999 Assessment Roll.

Sales Sample Representation of Population - Year Built

Sales Sample

Year Built	Frequency	% Sales Sample
1900	7	7.53%
1920	25	26.88%
1930	10	10.75%
1940	7	7.53%
1950	18	19.35%
1960	7	7.53%
1970	5	5.38%
1980	3	3.23%
1990	1	1.08%
1998	10	10.75%
	93	

Population

| Year Built	Frequency	% Population
1900	77	8.68%
1920	322	36.30%
1930	85	9.58%
1940	70	7.89%
1950	179	20.18%
1960	67	7.55%
1970	12	1.35%
1980	11	1.24%
1990	8	0.90%
1998	56	6.31%
	887	
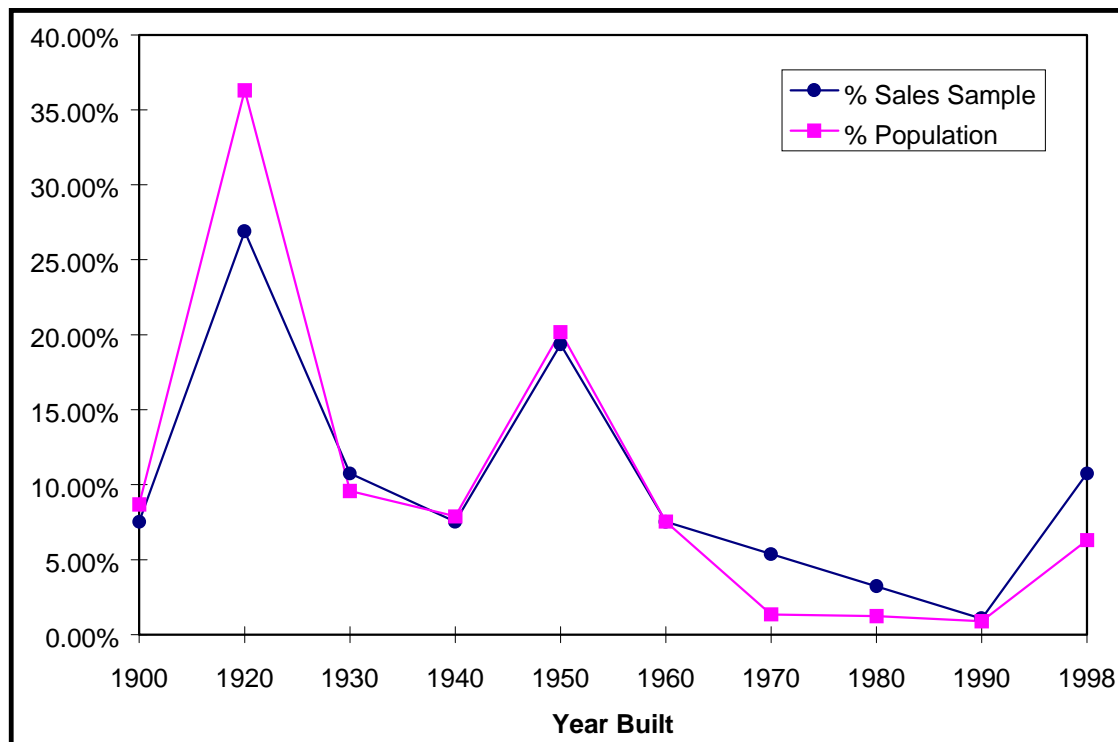
The sales sample adequately represents the population.

Sales Sample Representation of Population - Above Grade Living Area

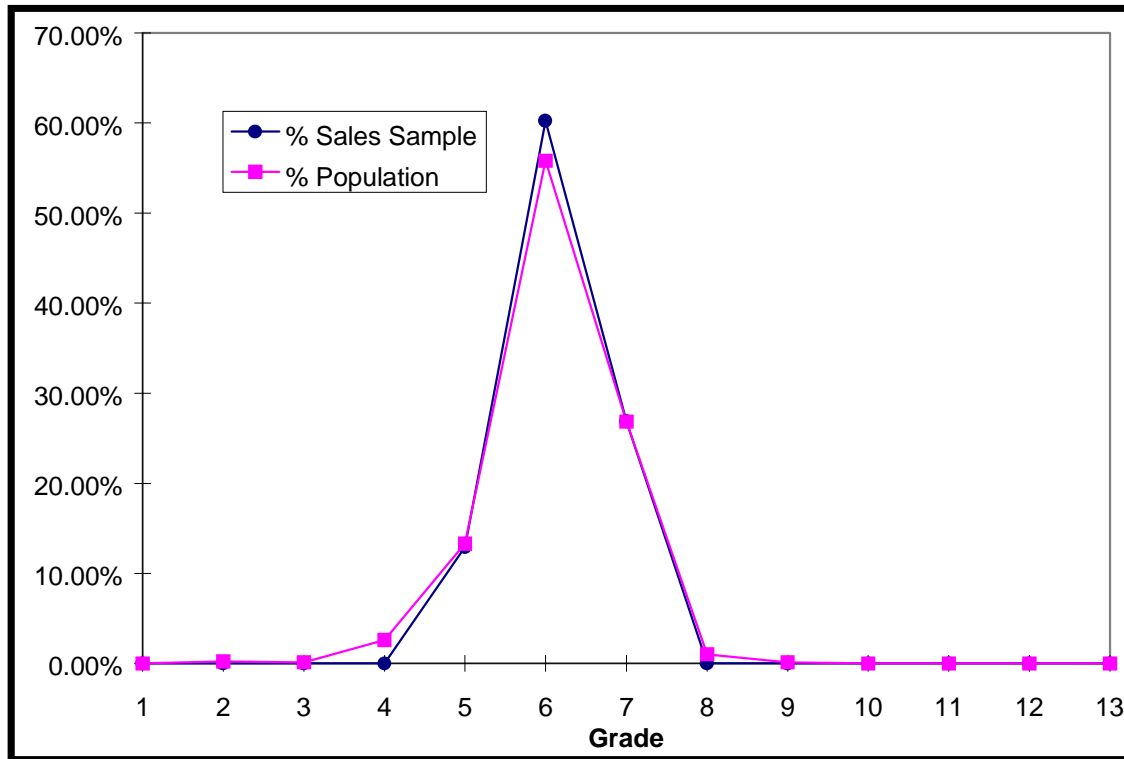| Sales Sample			Population		
Above Gr Living	Frequency	% Sales Sample	Above Gr Living	Frequency	% Population
500	3	3.23%	500	19	2.14%
1000	44	47.31%	1000	433	48.82%
1500	35	37.63%	1500	336	37.88%
2000	10	10.75%	2000	82	9.24%
2500	1	1.08%	2500	14	1.58%
3000	0	0.00%	3000	1	0.11%
3500	0	0.00%	3500	1	0.11%
4000	0	0.00%	4000	1	0.11%
5000	0	0.00%	5000	0	0.00%
7000	0	0.00%	7000	0	0.00%
10000	0	0.00%	10000	0	0.00%
17000	0	0.00%	17000	0	0.00%
	93			887	
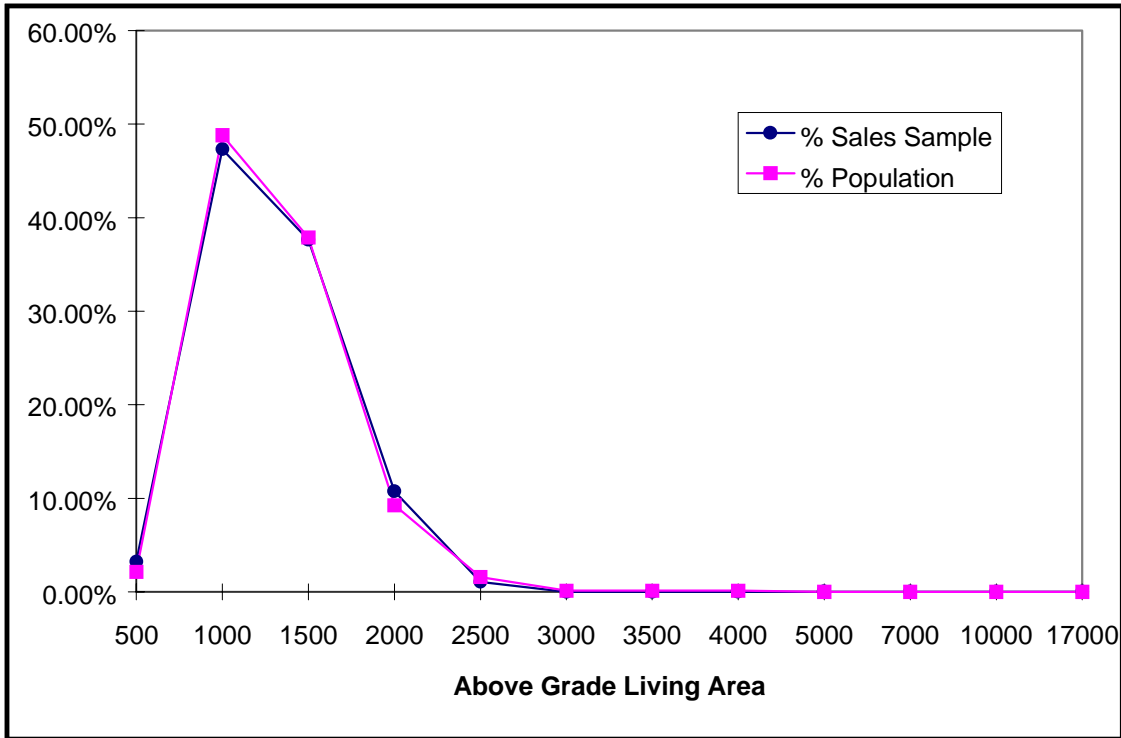
The sales sample adequately represents the population.

Sales Sample Representation of Population - Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	12	12.90%
6	56	60.22%
7	25	26.88%
8	0	0.00%
9	0	0.00%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	93	

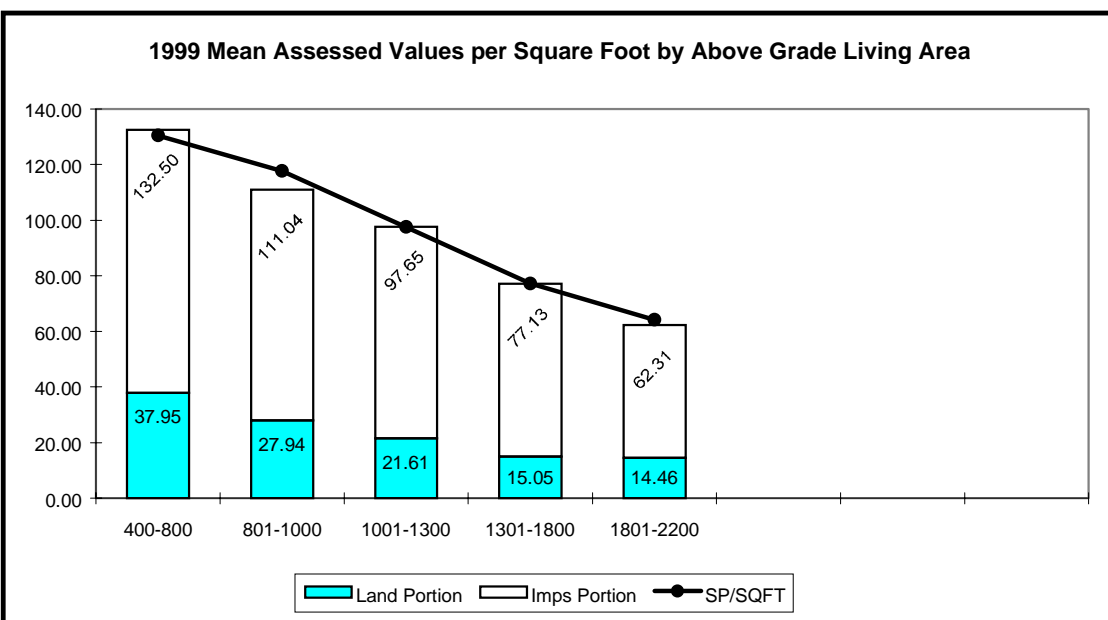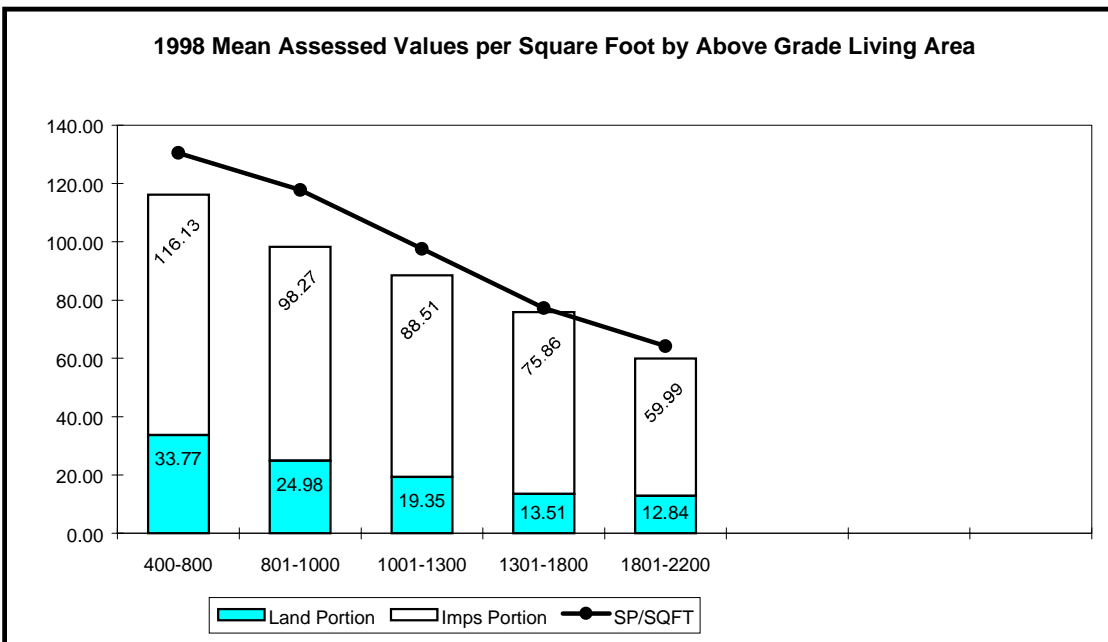| Population		
Grade	Frequency	% Population
1	0	0.00%
2	2	0.23%
3	1	0.11%
4	23	2.59%
5	118	13.30%
6	495	55.81%
7	238	26.83%
8	9	1.01%
9	1	0.11%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	887	

The sales sample adequately represents the population.

Comparison of 1998 and 1999 Per Square Foot Values by Year Built

1998 Mean Assessed Values per Square Foot by Year Built

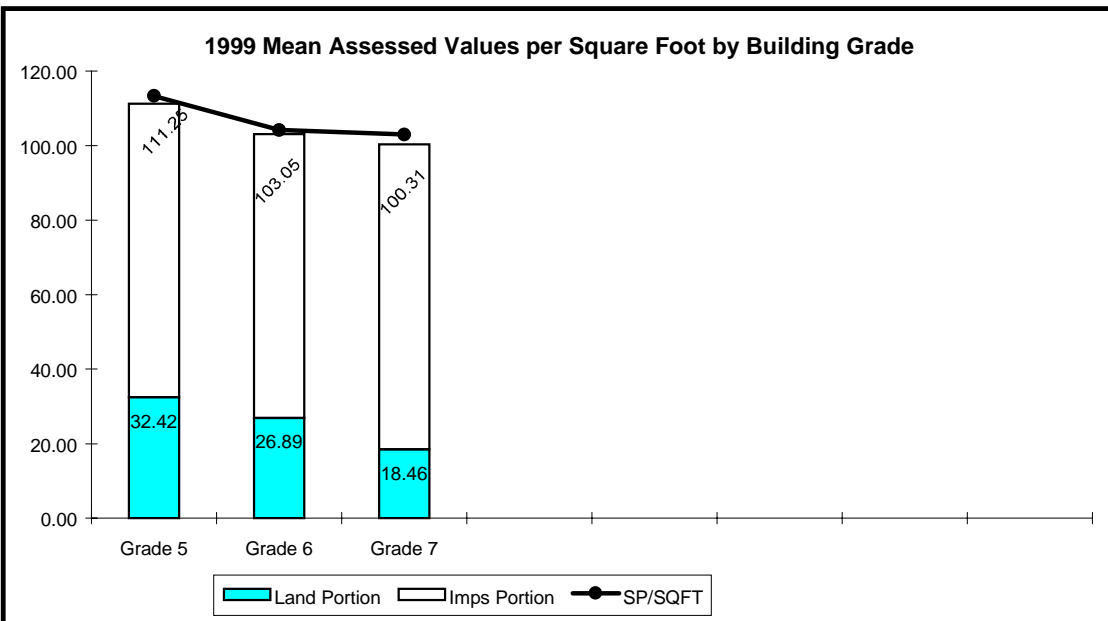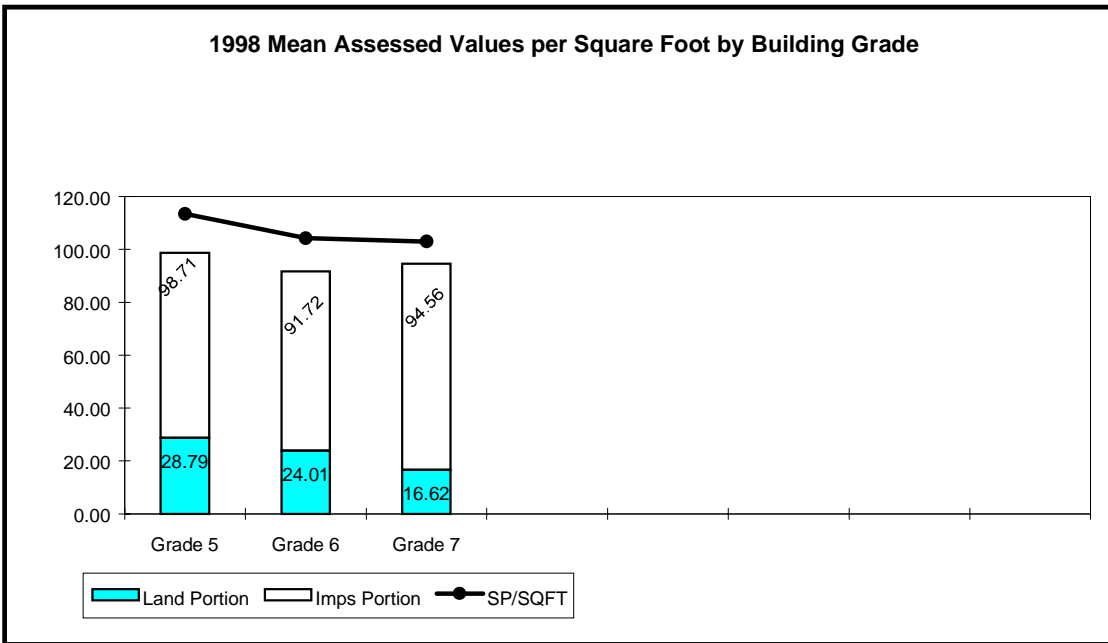### 1999 Mean Assessed Values per Square Foot by Year Built
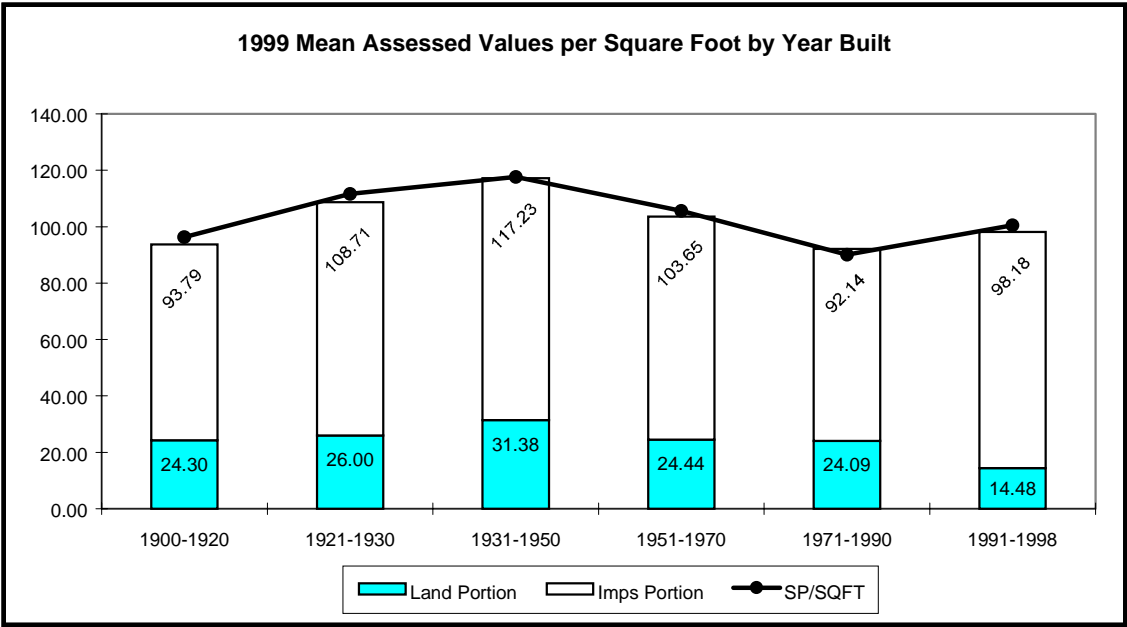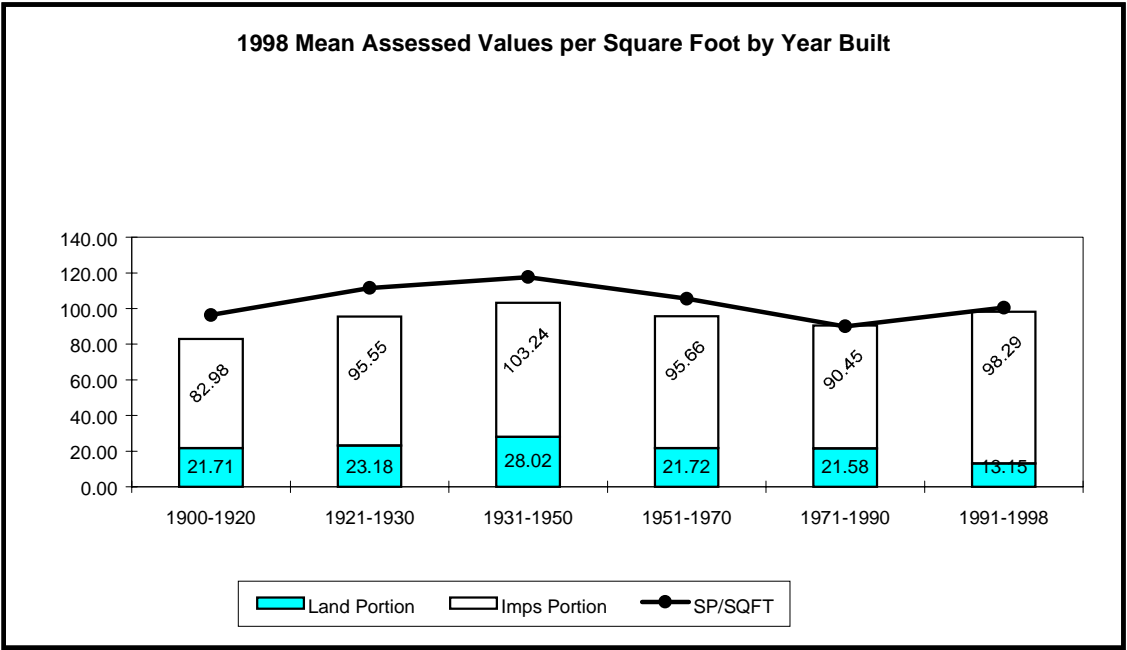
These charts show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of 1998 and 1999 Per Square Foot Values by Above Grade Living Area

1998 Mean Assessed Values per Square Foot by Above Grade Living Area

Value	400-800	801-1000	1001-1300	1301-1800	1801-2200
Imps Portion	116.13	98.27	88.51	75.86	59.99
Land Portion	33.77	24.98	19.35	13.51	12.84

Legend: Land Portion, Imps Portion, SP/SQFT

1999 Mean Assessed Values per Square Foot by Above Grade Living Area

Value	400-800	801-1000	1001-1300	1301-1800	1801-2200
Imps Portion	132.50	111.04	97.65	77.13	62.31
Land Portion	37.95	27.94	21.61	15.05	14.46

Legend: Land Portion, Imps Portion, SP/SQFT

These charts show a significant improvement in assessment level and uniformity by above grade living area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of 1998 and 1999 Per Square Foot Values by Grade

1998 Mean Assessed Values per Square Foot by Building Grade

1999 Mean Assessed Values per Square Foot by Building Grade

These charts show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements. The sales sample included only grades 5, 6, and 7.